

THE UNIVERSITY OF TEXAS SYSTEM
OFFICE OF THE CONTROLLER

MONTHLY FINANCIAL REPORT
(unaudited)

NOVEMBER 2013



201 Seventh Street, ASH 5th Floor
Austin, Texas 78701
512.499.4527
www.utsystem.edu/cont

**THE UNIVERSITY OF TEXAS SYSTEM
MONTHLY FINANCIAL REPORT
(Unaudited)
FOR THE THREE MONTHS ENDING
NOVEMBER 30, 2013**

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TABLE OF CONTENTS

FOREWORD.....	7
SYSTEMWIDE COMPARISONS OF ACTUAL	9
YEAR-TO-DATE INCOME (LOSS) SUMMARY BY INSTITUTION	11
EXPLANATIONS OF VARIANCES	12
GLOSSARY OF TERMS	14
U. T. SYSTEM ADMINISTRATION	16
U. T. ARLINGTON	17
U. T. AUSTIN.....	18
U. T. BROWNSVILLE	19
U. T. DALLAS	20
U. T. EL PASO	21
U. T. PAN AMERICAN	22
U. T. PERMIAN BASIN	23
U. T. SAN ANTONIO.....	24
U. T. TYLER	25
U. T. SOUTHWESTERN MEDICAL CENTER.....	26
U. T. MEDICAL BRANCH - GALVESTON	27
U. T. HEALTH SCIENCE CENTER - HOUSTON.....	28
U. T. HEALTH SCIENCE CENTER - SAN ANTONIO	29
U. T. M. D. ANDERSON CANCER CENTER	30
U. T. HEALTH SCIENCE CENTER - TYLER.....	31

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**The University of Texas System
Monthly Financial Report**

Foreword

The Monthly Financial Report (MFR) compares the results of operations between the current year-to-date cumulative amounts and the prior year-to-date cumulative amounts. Explanations are provided for institutions having the largest variances in Adjusted Income (Loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. In addition, although no significant variance may exist, institutions with losses may be discussed.

The data is reported in three sections: (1) Operating Revenues, (2) Operating Expenses, and (3) Other Nonoperating Adjustments. Presentation of state appropriation revenues are required under GASB 35 to be reflected as nonoperating revenues, so all institutions will report an Operating Loss prior to this adjustment. The MFR provides an Adjusted Income (Loss), which takes into account the nonoperating adjustments associated with core operating activities. An Adjusted Margin (as a percentage of operating and nonoperating revenue adjustments) is calculated for each period and is intended to reflect relative operating contributions to financial health.

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UNAUDITED

The University of Texas System Consolidated
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	384,265,643.72	380,575,791.12	3,689,852.60	1.0%
Sponsored Programs	682,467,522.01	709,443,206.33	(26,975,684.32)	-3.8%
Net Sales and Services of Educational Activities	156,676,931.99	147,172,367.06	9,504,564.93	6.5%
Net Sales and Services of Hospitals	1,162,098,667.34	1,044,591,050.80	117,507,616.54	11.2%
Net Professional Fees	328,418,425.07	304,473,662.41	23,944,762.66	7.9%
Net Auxiliary Enterprises	138,194,250.31	138,464,534.79	(270,284.48)	-0.2%
Other Operating Revenues	91,533,887.59	51,339,684.52	40,194,203.07	78.3%
Total Operating Revenues	2,943,655,328.03	2,776,060,297.03	167,595,031.00	6.0%
Operating Expenses				
Salaries and Wages	1,722,908,609.16	1,687,733,680.29	35,174,928.87	2.1%
Payroll Related Costs	429,233,909.80	403,456,641.52	25,777,268.28	6.4%
Cost of Goods Sold	29,852,433.95	22,412,666.67	7,439,767.28	33.2%
Professional Fees and Services	87,208,756.77	97,667,228.12	(10,458,471.35)	-10.7%
Other Contracted Services	159,996,635.73	153,428,171.60	6,568,464.13	4.3%
Travel	35,462,852.55	34,752,631.35	710,221.20	2.0%
Materials and Supplies	378,049,437.21	366,363,252.22	11,686,184.99	3.2%
Utilities	72,024,668.01	78,960,983.64	(6,936,315.63)	-8.8%
Communications	38,585,844.21	30,968,379.71	7,617,464.50	24.6%
Repairs and Maintenance	65,729,285.75	65,428,523.59	300,762.16	0.5%
Rentals and Leases	37,573,690.08	37,815,587.93	(241,897.85)	-0.6%
Printing and Reproduction	8,160,568.44	7,063,578.05	1,096,990.39	15.5%
Bad Debt Expense	358,068.66	168,191.22	189,877.44	112.9%
Claims and Losses	3,714,120.82	2,553,492.62	1,160,628.20	45.5%
Increase in Net OPEB Obligation	133,902,771.75	124,303,638.75	9,599,133.00	7.7%
Scholarships and Fellowships	104,123,019.16	142,665,652.54	(38,542,633.38)	-27.0%
Depreciation and Amortization	287,793,396.35	265,592,715.47	22,200,680.88	8.4%
Federal Sponsored Program Pass-Through to Other State Agencies	3,271,372.95	4,554,647.57	(1,283,274.62)	-28.2%
State Sponsored Program Pass-Through to Other State Agencies	1,242,299.98	975,508.20	266,791.78	27.3%
Other Operating Expenses	98,097,086.33	91,985,331.65	6,111,754.68	6.6%
Total Operating Expenses	3,697,288,827.66	3,618,850,502.71	78,438,324.95	2.2%
Operating Loss	(753,633,499.63)	(842,790,205.68)	89,156,706.05	10.6%
Other Nonoperating Adjustments				
State Appropriations	515,988,905.23	479,420,342.74	36,568,562.49	7.6%
Nonexchange Sponsored Programs	47,195,718.80	125,518,506.12	(78,322,787.32)	-62.4%
Gift Contributions for Operations	55,692,551.25	73,605,927.07	(17,913,375.82)	-24.3%
Net Investment Income	281,746,867.74	212,639,245.98	69,107,621.76	32.5%
Interest Expense on Capital Asset Financings	(69,776,003.77)	(72,542,041.32)	2,766,037.55	3.8%
Net Other Nonoperating Adjustments	830,848,039.25	818,641,980.59	12,206,058.66	1.5%
Adjusted Income (Loss) including Depreciation & Amortization	77,214,539.62	(24,148,225.09)	101,362,764.71	419.8%
Adjusted Margin % including Depreciation & Amortization	2.0%	-0.7%		
Investment Gain (Losses)	1,225,687,910.81	699,058,737.00	526,629,173.81	75.3%
Adj. Inc. (Loss) with Investment Gains (Losses)	1,302,902,450.43	674,910,511.91	627,991,938.52	93.0%
Adj. Margin % with Investment Gains (Losses)	25.7%	15.5%		
Adjusted Income (Loss) excluding Depreciation & Amortization	365,007,935.97	241,444,490.38	123,563,445.59	51.2%
Adjusted Margin % excluding Depreciation & Amortization	9.5%	6.6%		

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**The University of Texas System
Comparison of Adjusted Income (Loss)
For the Three Months Ending November 30, 2013**

	Including Depreciation and Amortization Expense			Fluctuation Percentage
	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	
	\$	\$	(1)	
U. T. System Administration	(8,508,354.98)	(87,190,707.23)	78,682,352.25	90.2%
U. T. Arlington	9,505,574.94	10,962,327.69	(1,456,752.75)	-13.3%
U. T. Austin	7,049,639.60	31,043,925.04	(23,994,285.44)	(2) -77.3%
U. T. Brownsville	(2,175,447.12)	191,075.32	(2,366,522.44)	(3) -1,238.5%
U. T. Dallas	146,228.12	6,310,050.11	(6,163,821.99)	(4) -97.7%
U. T. El Paso	(1,051,542.93)	29,537.70	(1,081,080.63)	(5) -3,660.0%
U. T. Pan American	833,750.17	2,083,896.55	(1,250,146.38)	(6) -60.0%
U. T. Permian Basin	(1,976,822.72)	153,701.26	(2,130,523.98)	(7) -1,386.1%
U. T. San Antonio	3,693,476.50	3,130,724.76	562,751.74	18.0%
U. T. Tyler	1,427,598.36	1,737,165.93	(309,567.57)	(8) -17.8%
U. T. Southwestern Medical Center	12,260,418.07	16,811,742.59	(4,551,324.52)	(9) -27.1%
U. T. Medical Branch - Galveston	4,640,257.99	(3,091,545.84)	7,731,803.83	(10) 250.1%
U. T. Health Science Center - Houston	(5,086,597.70)	(6,080,697.22)	994,099.52	16.3%
U. T. Health Science Center - San Antonio	5,317,652.28	(337,602.79)	5,655,255.07	(12) 1,675.1%
U. T. M. D. Anderson Cancer Center	99,096,553.04	54,520,976.28	44,575,576.76	(13) 81.8%
U. T. Health Science Center - Tyler	10,686,776.75	(4,336,545.24)	15,023,321.99	(14) 346.4%
Elimination of AUF Transfer	(58,644,620.75)	(50,086,250.00)	(8,558,370.75)	-17.1%
Total Adjusted Income (Loss)	77,214,539.62	(24,148,225.09)	101,362,764.71	419.8%
Investment Gains (Losses)	1,225,687,910.81	699,058,737.00	526,629,173.81	75.3%
Total Adjusted Income (Loss) with Investment Gains (Losses) Including Depreciation and Amortization	\$ 1,302,902,450.43	\$ 674,910,511.91	\$ 627,991,938.52	93.0%

	Excluding Depreciation and Amortization Expense			Fluctuation Percentage
	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	
	\$	\$	(1)	
U. T. System Administration	(6,687,502.60)	(85,492,726.46)	78,805,223.86	92.2%
U. T. Arlington	20,656,580.25	20,204,775.00	451,805.25	2.2%
U. T. Austin	82,549,639.60	97,293,925.04	(14,744,285.44)	-15.2%
U. T. Brownsville	(80,086.35)	2,207,161.88	(2,287,248.23)	-103.6%
U. T. Dallas	13,287,381.27	16,580,957.69	(3,293,576.42)	-19.9%
U. T. El Paso	5,985,178.81	6,653,134.02	(667,955.21)	-10.0%
U. T. Pan American	4,810,313.06	5,861,775.38	(1,051,462.32)	-17.9%
U. T. Permian Basin	1,448,177.28	3,078,701.26	(1,630,523.98)	-53.0%
U. T. San Antonio	15,121,945.72	13,776,305.00	1,345,640.72	9.8%
U. T. Tyler	4,259,173.63	4,571,244.53	(312,070.90)	-6.8%
U. T. Southwestern Medical Center	41,478,458.03	44,166,117.73	(2,687,659.70)	-6.1%
U. T. Medical Branch - Galveston	31,339,681.48	19,783,454.16	11,556,227.32	58.4%
U. T. Health Science Center - Houston	9,096,187.71	7,829,826.82	1,266,360.89	16.2%
U. T. Health Science Center - San Antonio	17,817,652.28	11,912,397.21	5,905,255.07	49.6%
U. T. M. D. Anderson Cancer Center	169,519,212.91	125,221,438.65	44,297,774.26	35.4%
U. T. Health Science Center - Tyler	13,050,563.64	(2,117,747.53)	15,168,311.17	716.2%
Elimination of AUF Transfer	(58,644,620.75)	(50,086,250.00)	(8,558,370.75)	-17.1%
Total Adjusted Income (Loss)	365,007,935.97	241,444,490.38	123,563,445.59	51.2%
Total Adjusted Income (Loss) Excluding Depreciation and Amortization	\$ 365,007,935.97	\$ 241,444,490.38	\$ 123,563,445.59	51.2%

THE UNIVERSITY OF TEXAS SYSTEM
EXPLANATION OF VARIANCES ON THE MONTHLY FINANCIAL REPORT
For the Three Months Ending November 30, 2013

Explanations are provided for institutions having the largest variances in adjusted income (loss) year-to-date as compared to the prior year, both in terms of dollars and percentages. Explanations are also provided for institutions with a current year-to-date adjusted loss and/or a projected year-to-date loss.

- (1) *U. T. System Administration* - The \$78.7 million (90.2%) decrease in adjusted loss over the same period last year was primarily due to increases in oil royalties and oil and gas lease bonus sales, which are a component of net investment income. Also contributing to the variance were increases in sponsored program revenue received for the 2014-2015 biennium for the Joint Admission Medical Program and other operating revenue attributable to more premiums received for the Medical/Dental Self-Insurance program as a result of an increase in the number of subscribers. Excluding depreciation and amortization expense, *U. T. System Administration's* adjusted loss was \$6.7 million or -3.5%. *U. T. System Administration* anticipates ending the year with a \$253.2 million loss, which represents -49.7% of projected revenues and includes the accrual for Other Postemployment Benefits (OPEB) expense for the entire System.
- (2) *U. T. Austin* - The \$24.0 million (77.3%) decrease in adjusted income over the same period last year was primarily attributable to increases in depreciation and amortization expense and communications expense, as well as a decrease in gift contributions for operations. Excluding depreciation and amortization expense, *U. T. Austin's* adjusted income was \$82.5 million or 12.4%.
- (3) *U. T. Brownsville* - The \$2.4 million (1,238.5%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily attributable to state appropriations being held in trust by the Texas Higher Education Coordinating Board until the fall 2013 semester enrollment is certified as a result of the termination of the Texas Southmost College (TSC) partnership. As a result, *U. T. Brownsville* incurred a year-to-date loss of \$2.2 million. Excluding depreciation and amortization expense, *U. T. Brownsville's* adjusted loss was \$80,100 or -0.3%. *U. T. Brownsville* anticipates ending the year with a \$9.5 million loss which represents -8.4% of projected revenues and includes \$8.5 million of depreciation and amortization expense.
- (4) *U. T. Dallas* - The \$6.2 million (97.7%) decrease in adjusted income over the same period last year was primarily attributable to a decrease in nonexchange sponsored program revenue as a result of the timing of revenue recognition of Texas Research Incentive Program in 2013 versus when the expenses were incurred. Additionally, gifts for operations decreased due to a large gift received in 2013 with no comparable gift in 2014. Excluding depreciation and amortization expense, *U. T. Dallas'* adjusted income was \$13.3 million or 11.0%.
- (5) *U. T. El Paso* - The \$1.1 million (3,660.0%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily attributable to increased depreciation and amortization expense due to growth of buildings and research infrastructure, and due to an increase in tuition exemption expense, primarily related to the Hazelwood and Hazelwood Legacy programs. As a result, *U. T. El Paso* incurred a year-to-date loss of \$1.1 million. Excluding depreciation and amortization expense, *U. T. El Paso's* adjusted income was \$6.0 million or 6.6%. *U. T. El Paso* anticipates ending the year with a \$4.6 million loss which represents -1.1% of projected revenues and includes \$28.4 million of depreciation and amortization expense.
- (6) *U. T. Pan American* - The \$1.3 million (60.0%) decrease in adjusted income over the same period last year was primarily attributable to a decrease in net student tuition due to a change in reporting methodology to more closely approximate year-end results. Excluding depreciation and amortization expense, *U. T. Pan American's* adjusted income was \$4.8 million or 7.7%.
- (7) *U. T. Permian Basin* - The \$2.1 million (1,386.1%) increase in adjusted loss as compared to adjusted income for the same period last year was primarily attributable to increases in salaries and wages, payroll related costs, and depreciation and amortization expense. The booming oil economy in Midland and Odessa has resulted in *U. T. Permian Basin* raising salaries to attract and retain personnel. As a result, *U. T. Permian Basin* incurred a year-to-date loss of \$2.0 million. Excluding depreciation and amortization expense, *U. T. Permian Basin's* adjusted income was \$1.4 million or 9.0%. *U. T. Permian Basin* anticipates ending the year with a \$7.6 million loss which represents -12.7% of projected revenues and includes \$13.7 million of depreciation and amortization expense.
- (8) *U. T. Tyler* - The \$0.3 million (17.8%) decrease in adjusted income over the same period last year was primarily attributable to increases in salaries and wages and payroll related costs due to Innovation Academy, as well as an overall increase in faculty and staff. Excluding depreciation and amortization expense, *U. T. Tyler's* adjusted income was \$4.3 million or 14.7%. Although *U. T. Tyler* is currently reporting a positive margin, they anticipate ending the year with a \$4.2 million loss, which represents -4.0% of projected revenues and includes \$11.5 million of depreciation and amortization expense. The projected loss is the result of an increase in personnel across the campus and renovation projects across the campus. *U. T. Tyler's* use of prior year balances was approved by *U. T. System Administration* for 2014 for one-time nonrecurring expenses.

- (9) U. T. Southwestern Medical Center - The \$4.6 million (27.1%) decrease in adjusted income over the same period last year was primarily attributable to an increase in other operating expenses and a decrease in other operating revenues related to the physician practice plan. Other operating expenses increased as a result of a change in accounting for the cost recoveries of St. Paul and Zale Lipshy University hospitals. Other operating revenues decreased as a result of the return of Delivery System Reform Incentive Payment (DSRIP) program receipts associated with the Medicaid Section 1115 Demonstration. Three DSRIP projects were withdrawn after the payments were issued to *Southwestern* in 2013. Excluding depreciation and amortization expense, *Southwestern's* adjusted income was \$41.5 million or 8.1%.
- (10) U. T. Medical Branch - Galveston - The \$7.7 million (250.1%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily attributable to an increase in net patient care revenue as a result of increases in admissions and clinic visits. Additionally, higher state appropriations in 2014 also contributed to the favorable variance. Excluding depreciation and amortization expense, *UTMB's* adjusted income was \$31.3 million or 7.7%. *UTMB* is currently projecting a positive margin of \$1.1 million for 2014, which represents 0.1% of projected revenues and includes depreciation and amortization expense of \$106.8 million.
- (11) U. T. Health Science Center - Houston - The year-to-date loss of \$5.1 million was primarily due to the fact that no revenue from the Medicaid Section 1115 Demonstration program has been recognized thus far in 2014 as the milestones have not been met for recognition; however expenses relating to the programs have been incurred. Excluding depreciation and amortization expense, *UTHSC-Houston's* adjusted income was \$9.1 million or 3.2%. *UTHSC-Houston* anticipates ending the year with a positive margin of \$4.5 million, which represents 0.4% of projected revenues and includes \$58.2 million of depreciation and amortization expense.
- (12) U. T. Health Science Center - San Antonio - The \$5.7 million (1,675.1%) increase in adjusted income as compared to adjusted loss over the same period last year was primarily due to the DSRIP revenue received during the first quarter of 2014 with no corresponding DSRIP revenue in the first quarter of 2013. Excluding depreciation and amortization expense, *UTHSC-San Antonio's* adjusted income was \$17.8 million or 9.8%. *UTHSC-San Antonio* anticipates ending the year with \$1.4 million in adjusted income, which represents 0.2% of projected revenues and includes \$50.0 million of depreciation and amortization expense.
- (13) U. T. M. D. Anderson Cancer Center - The \$44.6 million (81.8%) increase in adjusted income over the same period last year was primarily attributable to an increase in net sales and services of hospitals as a result of increases in hospital admissions, patient and observation days, and outpatient visits. Excluding depreciation and amortization expense, *M. D. Anderson's* adjusted income was \$169.5 million or 16.9%.
- (14) U. T. Health Science Center - Tyler - The \$15.0 million (346.4%) increase in adjusted income as compared to adjusted loss for the same period last year was primarily attributable to \$18.8 million of DSRIP revenue received during the first quarter of 2014 with no corresponding revenue in the first quarter of 2013. Excluding depreciation and amortization expense, *UTHSC-Tyler* had adjusted income of \$13.1 million or 25.8%. *UTHSC-Tyler* is currently projecting a positive margin of \$3.7 million for 2014, which represents 2.4% of projected revenues and includes \$9.5 million of depreciation and amortization expense.

GLOSSARY OF TERMS

OPERATING REVENUES:

NET STUDENT TUITION - All student tuition and fee revenues earned at the UT institution for educational purposes, net of tuition discounting.

SPONSORED PROGRAMS - Funding received from local, state and federal governments or private agencies, organizations or individuals, excluding Federal Pell Grant Program which is reported as nonoperating. Includes amounts received for services performed on grants, contracts, and agreements from these entities for current operations. This also includes indirect cost recoveries and pass-through federal and state grants.

NET SALES AND SERVICES OF EDUCATIONAL ACTIVITIES - Revenues that are related to the conduct of instruction, research, and public service and revenues from activities that exist to provide an instructional and laboratory experience for students that create goods and services that may be sold.

NET SALES AND SERVICES OF HOSPITALS - Revenues (net of discounts, allowances, and bad debt expense) generated from UT health institution's daily patient care, special or other services, as well as revenues from health clinics that are part of a hospital.

NET PROFESSIONAL FEES - Revenues (net of discounts, allowances, and bad debt expense) derived from the fees charged by the professional staffs at UT health institutions as part of the Medical Practice Plans. These revenues are also identified as Practice Plan income. Examples of such fees include doctor's fees for clinic visits, medical and dental procedures, professional opinions, and anatomical procedures, such as analysis of specimens after a surgical procedure, etc.

NET AUXILIARY ENTERPRISES - Revenues derived from a service to students, faculty, or staff in which a fee is charged that is directly related to, although not necessarily equal to the cost of the service (e.g., bookstores, dormitories, dining halls, snack bars, inter-collegiate athletic programs, etc.).

OTHER OPERATING REVENUES - Other revenues generated from sales or services provided to meet current fiscal year operating expenses, which are not included in the preceding categories (e.g., certified nonprofit healthcare company revenues, donated drugs, interest on student loans, etc.) Other receipts for settlements, judgments and lawsuits are considered nonoperating revenues.

OPERATING EXPENSES:

SALARIES AND WAGES - Expenses for all salaries and wages of individuals employed by the institution including full-time, part-time, longevity, hourly, seasonal, etc. Includes salary augmentation and incentive compensation.

PAYROLL RELATED COSTS - Expenses for all employee benefits paid by the institution or paid by the state on behalf of the institution. Includes supplemental retirement annuities.

COST OF GOODS SOLD - Purchases of goods for resale and raw materials purchased for use in the manufacture of products intended for sale to others.

PROFESSIONAL FEES AND SERVICES - Payments for services rendered on a fee, contract, or other basis by a person, firm, corporation, or company recognized as possessing a high degree of learning and responsibility. Includes such items as services of a consultant, legal counsel, financial or audit fees, medical contracted services, guest lecturers (not employees) and expert witnesses.

OTHER CONTRACTED SERVICES - Payments for services rendered on a contractual basis by a person, firm, corporation or company that possess a lesser degree of learning and responsibility than that required for Professional Fees and Services. Includes such items as temporary employment expenses, janitorial services, dry cleaning services, etc.

TRAVEL - Payments for travel costs incurred by employees and board members for meetings and training.

MATERIALS AND SUPPLIES - Payments for consumable items. Includes, but is not limited to: computer consumables, office supplies, paper products, soap, lights, plants, fuels and lubricants, chemicals and gasses, medical supplies and copier supplies. Also includes postal services, and subscriptions and other publications not for permanent retention.

UTILITIES - Payments for the purchase of electricity, natural gas, water, and thermal energy.

COMMUNICATIONS - Electronically transmitted communications services (telephone, internet, computation center services, etc.).

REPAIRS AND MAINTENANCE - Payments for the maintenance and repair of equipment, furnishings, motor vehicles, buildings and other plant facilities, and waste disposal. Includes, but is not limited to repair and maintenance to copy machines, furnishings, equipment - including medical and laboratory equipment, office equipment and aircraft.

RENTALS AND LEASES - Payments for rentals or leases of furnishings and equipment, vehicles, land and office buildings (all rental of space).

PRINTING AND REPRODUCTION - Printing and reproduction costs associated with the printing/copying of the institution's documents and publications.

BAD DEBT EXPENSE - Expenses incurred by the university related to nonrevenue receivables such as non-payment of student loans.

CLAIMS AND LOSSES - Payments for claims from self-insurance programs. Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

INCREASE IN NET OPEB OBLIGATION - The change in the actuarially estimated liability of the cost of providing healthcare benefits to UT System's employees after they separate from employment (retire).

SCHOLARSHIPS AND FELLOWSHIPS - Payments made for scholarship grants to students authorized by law, net of tuition discounting.

FEDERAL SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including other universities, of federal grants and contracts.

STATE SPONSORED PROGRAM PASS-THROUGHS TO OTHER STATE AGENCIES - Pass-throughs to other Texas state agencies, including Texas universities.

DEPRECIATION AND AMORTIZATION - Depreciation on capital assets and amortization expense on intangible assets.

OTHER OPERATING EXPENSES - Other operating expenses not identified in other line items above (e.g., certified non-profit healthcare company expenses, property taxes, insurance premiums, credit card fees, hazardous waste disposal expenses, meetings and conferences, etc.). Other claims for settlements, judgments and lawsuits are considered nonoperating expenses.

OPERATING LOSS - Total operating revenues less total operating expenses before other nonoperating adjustments like state appropriations.

OTHER NONOPERATING ADJUSTMENTS:

STATE APPROPRIATIONS - Appropriations from the State General Revenue fund, which supplement the UT institutional revenue in meeting operating expenses, such as faculty salaries, utilities, and institutional support.

NONEXCHANGE SPONSORED PROGRAMS - Funding received for the Federal Pell Grant Program, the portion of "state appropriations" funded by the American Recovery and Reinvestment Act, Texas Research Incentive Program (TRIP) and Enrollment Growth funding.

GIFT CONTRIBUTIONS FOR OPERATIONS - Consist of gifts from donors received for use in current operations, excluding gifts for capital acquisition and endowment gifts. Gifts for capital acquisition which can only be used to build or buy capital assets are excluded because they cannot be used to support current operations. Endowment gifts must be held in perpetuity and cannot be spent. The distributed income from endowment gifts must be spent according to the donor's stipulations.

NET INVESTMENT INCOME (on institutions' sheets) - Interest and dividend income on treasury balances, bank accounts, Short Term Fund, Intermediate Term Fund and Long Term Fund. It also includes distributed earnings from the Permanent Health Fund and patent and royalty income.

NET INVESTMENT INCOME (on the consolidated sheet) - Interest and dividend earnings of the Permanent University Fund, Short Term Fund, Intermediate Term Fund, Long Term Fund and Permanent Health Fund. This line item also includes the Available University Fund surface income, oil and gas royalties, and mineral lease bonus sales.

INTEREST EXPENSE ON CAPITAL ASSET FINANCINGS - Interest expenses associated with bond and note borrowings utilized to finance capital improvement projects by an institution. This consists of the interest portion of mandatory debt service transfers under the Revenue Financing System, Tuition Revenue bond and Permanent University Fund (PUF) bond programs. PUF interest expense is reported on System Administration as the debt legally belongs to the Board of Regents.

ADJUSTED INCOME (LOSS) including Depreciation and Amortization - Total operating revenues less total operating expenses including depreciation and amortization expense plus net other nonoperating adjustments.

ADJUSTED MARGIN % including Depreciation and Amortization - Percentage of Adjusted Income (Loss) including depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

AVAILABLE UNIVERSITY FUND TRANSFER - Includes Available University Fund (AUF) transfer to System Administration for Educational and General operations and to UT Austin for Excellence Funding. These transfers are funded by investment earnings from the Permanent University Fund (PUF), which are required by law to be reported in the PUF at System Administration. On the MFR, investment income for System Administration has been reduced for the amount of the System Administration transfer so as not to overstate investment income for System Administration. The AUF transfers are eliminated at the consolidated level to avoid overstating System-wide revenues, as the amounts will be reflected as transfers at year-end.

INVESTMENT GAINS (LOSSES) - Realized and unrealized gains and losses on investments.

ADJUSTED INCOME (LOSS) excluding Depreciation and Amortization - Total operating revenues less total operating expenses excluding depreciation and amortization expense plus net other nonoperating adjustments.

ADJUSTED MARGIN % excluding Depreciation and Amortization - Percentage of Adjusted Income (Loss) excluding depreciation and amortization expense divided by Total Operating Revenues plus Net Nonoperating Adjustments less Interest Expense on Capital Asset Financings.

UNAUDITED

The University of Texas System Administration
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Sponsored Programs	10,206,794.00	-	10,206,794.00	100.0%
Net Sales and Services of Educational Activities	13,784,576.09	6,503,816.30	7,280,759.79	111.9%
Other Operating Revenues	21,389,223.48	12,083,069.42	9,306,154.06	77.0%
Total Operating Revenues	45,380,593.57	18,586,885.72	26,793,707.85	144.2%
Operating Expenses				
Salaries and Wages	11,092,309.99	9,894,509.50	1,197,800.49	12.1%
Payroll Related Costs	2,767,414.16	2,301,132.43	466,281.73	20.3%
Professional Fees and Services	1,099,697.99	6,206,386.17	(5,106,688.18)	-82.3%
Other Contracted Services	4,287,178.12	3,700,278.69	586,899.43	15.9%
Travel	451,959.91	412,782.10	39,177.81	9.5%
Materials and Supplies	4,328,790.12	8,535,707.42	(4,206,917.30)	-49.3%
Utilities	104,591.74	116,757.76	(12,166.02)	-10.4%
Communications	3,130,069.10	3,057,085.96	72,983.14	2.4%
Repairs and Maintenance	1,360,427.88	2,054,648.47	(694,220.59)	-33.8%
Rentals and Leases	346,244.74	223,970.68	122,274.06	54.6%
Printing and Reproduction	61,315.51	114,327.65	(53,012.14)	-46.4%
Claims and Losses	3,714,120.82	2,553,492.62	1,160,628.20	45.5%
Increase in Net OPEB Obligation	133,902,771.75	124,303,638.75	9,599,133.00	7.7%
Scholarships and Fellowships	200,900.00	48,000.00	152,900.00	318.5%
Depreciation and Amortization	1,820,852.38	1,697,980.77	122,871.61	7.2%
State Sponsored Program Pass-Through to Other State Agencies	860,609.28	901,346.08	(40,736.80)	-4.5%
Other Operating Expenses	12,427,851.31	9,814,805.33	2,613,045.98	26.6%
Total Operating Expenses	181,957,104.80	175,936,850.38	6,020,254.42	3.4%
Operating Loss	(136,576,511.23)	(157,349,964.66)	20,773,453.43	13.2%
Other Nonoperating Adjustments				
State Appropriations	150,050.53	269,958.71	(119,908.18)	-44.4%
Nonexchange Sponsored Programs	-	613.14	(613.14)	-100.0%
Gift Contributions for Operations	129,488.33	180,414.20	(50,925.87)	-28.2%
Net Investment Income	131,346,537.33	76,470,702.87	54,875,834.46	71.8%
Interest Expense on Capital Asset Financings	(16,254,689.25)	(16,532,163.24)	277,473.99	1.7%
Net Other Nonoperating Adjustments	115,371,386.94	60,389,525.68	54,981,861.26	91.0%
Adjusted Income (Loss) including Depreciation & Amortization	(21,205,124.29)	(96,960,438.98)	75,755,314.69	78.1%
Adjusted Margin % including Depreciation & Amortization	-12.0%	-101.5%		
Available University Fund Transfer	12,696,769.31	9,769,731.75	2,927,037.56	30.0%
Adjusted Income (Loss) with AUF Transfer	(8,508,354.98)	(87,190,707.23)	78,682,352.25	90.2%
Adjusted Margin % with AUF Transfer	-4.5%	-82.8%		
Investment Gain (Losses)	868,165,230.58	612,851,211.35	255,314,019.23	41.7%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$859,656,875.60	\$525,660,504.12	\$333,996,371.48	63.5%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	81.3%	73.2%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	(6,687,502.60)	(85,492,726.46)	78,805,223.86	92.2%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	-3.5%	-81.2%		

UNAUDITED

The University of Texas at Arlington
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	55,666,619.02	53,120,495.06	2,546,123.96	4.8%
Sponsored Programs	17,092,421.32	18,966,928.82	(1,874,507.50)	-9.9%
Net Sales and Services of Educational Activities	5,558,016.72	4,812,601.19	745,415.53	15.5%
Net Auxiliary Enterprises	9,487,069.65	9,659,546.84	(172,477.19)	-1.8%
Other Operating Revenues	1,111,058.96	1,194,186.18	(83,127.22)	-7.0%
Total Operating Revenues	88,915,185.67	87,753,758.09	1,161,427.58	1.3%
Operating Expenses				
Salaries and Wages	58,336,378.85	56,814,691.09	1,521,687.76	2.7%
Payroll Related Costs	13,984,974.84	13,519,773.18	465,201.66	3.4%
Cost of Goods Sold	1,311.14	935.32	375.82	40.2%
Professional Fees and Services	1,552,594.28	1,995,089.90	(442,495.62)	-22.2%
Other Contracted Services	11,584,243.00	11,503,540.32	80,702.68	0.7%
Travel	1,724,470.19	1,666,917.91	57,552.28	3.5%
Materials and Supplies	4,623,052.09	5,978,574.22	(1,355,522.13)	-22.7%
Utilities	2,279,325.84	2,479,416.41	(200,090.57)	-8.1%
Communications	2,150,603.04	1,951,193.97	199,409.07	10.2%
Repairs and Maintenance	3,047,804.47	2,425,319.07	622,485.40	25.7%
Rentals and Leases	800,849.94	905,656.46	(104,806.52)	-11.6%
Printing and Reproduction	500,499.64	293,007.89	207,491.75	70.8%
Bad Debt Expense	254,256.66	115,169.80	139,086.86	120.8%
Scholarships and Fellowships	8,102,859.26	7,646,935.16	455,924.10	6.0%
Depreciation and Amortization	11,151,005.31	9,242,447.31	1,908,558.00	20.6%
Federal Sponsored Program Pass-Through to Other State Agencies	60,275.52	122,881.62	(62,606.10)	-50.9%
State Sponsored Program Pass-Through to Other State Agencies	54,186.99	9,302.31	44,884.68	482.5%
Other Operating Expenses	1,664,184.26	1,403,662.05	260,522.21	18.6%
Total Operating Expenses	121,872,875.32	118,074,513.99	3,798,361.33	3.2%
Operating Loss	(32,957,689.65)	(30,320,755.90)	(2,636,933.75)	-8.7%
Other Nonoperating Adjustments				
State Appropriations	29,560,845.75	28,599,598.25	961,247.50	3.4%
Nonexchange Sponsored Programs	11,250,000.00	11,250,000.00	-	-
Gift Contributions for Operations	1,516,627.21	1,830,603.36	(313,976.15)	-17.2%
Net Investment Income	3,483,577.64	3,129,404.54	354,173.10	11.3%
Interest Expense on Capital Asset Financings	(3,347,786.01)	(3,526,522.56)	178,736.55	5.1%
Net Other Nonoperating Adjustments	42,463,264.59	41,283,083.59	1,180,181.00	2.9%
Adjusted Income (Loss) including Depreciation & Amortization	9,505,574.94	10,962,327.69	(1,456,752.75)	-13.3%
Adjusted Margin % including Depreciation & Amortization	7.1%	8.3%		
Investment Gain (Losses)	8,757,200.76	2,502,785.41	6,254,415.35	249.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	18,262,775.70	13,465,113.10	4,797,662.60	35.6%
Adj. Margin % with Investment Gains (Losses)	12.7%	10.0%		
Adjusted Income (Loss) excluding Depreciation & Amortization	20,656,580.25	20,204,775.00	451,805.25	2.2%
Adjusted Margin % excluding Depreciation & Amortization	15.3%	15.2%		

UNAUDITED

The University of Texas at Austin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	116,250,000.00	120,125,000.00	(3,875,000.00)	-3.2%
Sponsored Programs	146,465,703.96	146,648,637.51	(182,933.55)	-0.1%
Net Sales and Services of Educational Activities	104,203,139.43	103,305,974.73	897,164.70	0.9%
Net Auxiliary Enterprises	77,559,796.73	80,081,218.90	(2,521,422.17)	-3.1%
Other Operating Revenues	1,369,898.19	1,289,685.61	80,212.58	6.2%
Total Operating Revenues	445,848,538.31	451,450,516.75	(5,601,978.44)	-1.2%
Operating Expenses				
Salaries and Wages	275,485,822.44	286,944,298.65	(11,458,476.21)	-4.0%
Payroll Related Costs	73,445,039.52	67,744,737.21	5,700,302.31	8.4%
Cost of Goods Sold	6,101,092.81	-	6,101,092.81	100.0%
Professional Fees and Services	7,768,549.40	8,066,984.82	(298,435.42)	-3.7%
Other Contracted Services	34,710,975.24	37,024,915.67	(2,313,940.43)	-6.2%
Travel	12,751,495.07	12,429,023.10	322,471.97	2.6%
Materials and Supplies	30,124,794.75	36,574,926.51	(6,450,131.76)	-17.6%
Utilities	23,212,756.44	26,055,374.23	(2,842,617.79)	-10.9%
Communications	18,866,747.86	13,397,387.58	5,469,360.28	40.8%
Repairs and Maintenance	14,103,377.02	12,395,858.59	1,707,518.43	13.8%
Rentals and Leases	5,472,171.44	5,430,713.81	41,457.63	0.8%
Printing and Reproduction	2,323,402.20	1,802,730.47	520,671.73	28.9%
Bad Debt Expense	(8,454.85)	-	(8,454.85)	100.0%
Scholarships and Fellowships	39,500,000.00	25,750,000.00	13,750,000.00	53.4%
Depreciation and Amortization	75,500,000.00	66,250,000.00	9,250,000.00	14.0%
Federal Sponsored Program Pass-Through to Other State Agencies	933,321.52	864,797.08	68,524.44	7.9%
Other Operating Expenses	24,206,113.26	23,902,961.12	303,152.14	1.3%
Total Operating Expenses	644,497,204.12	624,634,708.84	19,862,495.28	3.2%
Operating Loss	(198,648,665.81)	(173,184,192.09)	(25,464,473.72)	-14.7%
Other Nonoperating Adjustments				
State Appropriations	80,843,239.55	75,894,612.73	4,948,626.82	6.5%
Nonexchange Sponsored Programs	11,750,000.00	23,944,762.57	(12,194,762.57)	-50.9%
Gift Contributions for Operations	12,626,175.00	20,647,355.05	(8,021,180.05)	-38.8%
Net Investment Income	53,877,915.10	46,201,267.88	7,676,647.22	16.6%
Interest Expense on Capital Asset Financings	(12,043,644.99)	(12,546,131.10)	502,486.11	4.0%
Net Other Nonoperating Adjustments	147,053,684.66	154,141,867.13	(7,088,182.47)	-4.6%
Adjusted Income (Loss) including Depreciation & Amortization	(51,594,981.15)	(19,042,324.96)	(32,552,656.19)	-170.9%
Adjusted Margin % including Depreciation & Amortization	-8.5%	-3.1%		
Available University Fund Transfer	58,644,620.75	50,086,250.00	8,558,370.75	17.1%
Adjusted Income (Loss) with AUF Transfer	7,049,639.60	31,043,925.04	(23,994,285.44)	-77.3%
Adjusted Margin % with AUF Transfer	1.1%	4.6%		
Investment Gain (Losses)	103,821,074.23	24,519,033.29	79,302,040.94	323.4%
Adj. Inc. (Loss) with AUF Transfer & Invest. Gains (Losses)	\$110,870,713.83	\$55,562,958.33	\$55,307,755.50	99.5%
Adj. Margin % with AUF Transfer & Invest. Gains (Losses)	14.4%	8.0%		
Adjusted Income (Loss) with AUF Transfer excluding Depreciation & Amortization	82,549,639.60	97,293,925.04	(14,744,285.44)	-15.2%
Adjusted Margin % with AUF Transfer excluding Depreciation & Amortization	12.4%	14.6%		

UNAUDITED

The University of Texas at Brownsville
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	7,910,684.14	9,702,957.37	(1,792,273.23)	-18.5%
Sponsored Programs	5,593,451.68	15,283,866.78	(9,690,415.10)	-63.4%
Net Sales and Services of Educational Activities	715,469.69	865,548.98	(150,079.29)	-17.3%
Net Auxiliary Enterprises	456,931.77	586,009.99	(129,078.22)	-22.0%
Other Operating Revenues	2,070.56	16.04	2,054.52	12,808.7%
Total Operating Revenues	14,678,607.84	26,438,399.16	(11,759,791.32)	-44.5%
Operating Expenses				
Salaries and Wages	12,274,689.34	17,633,970.38	(5,359,281.04)	-30.4%
Payroll Related Costs	3,559,130.23	4,712,618.27	(1,153,488.04)	-24.5%
Professional Fees and Services	407,937.35	289,468.56	118,468.79	40.9%
Other Contracted Services	143,287.54	269,898.90	(126,611.36)	-46.9%
Travel	185,210.86	262,336.80	(77,125.94)	-29.4%
Materials and Supplies	1,070,029.14	534,959.08	535,070.06	100.0%
Utilities	467,623.18	895,934.23	(428,311.05)	-47.8%
Communications	136,172.53	158,404.74	(22,232.21)	-14.0%
Repairs and Maintenance	844,382.58	352,000.53	492,382.05	139.9%
Rentals and Leases	244,985.59	494,007.59	(249,022.00)	-50.4%
Printing and Reproduction	57,567.81	79,773.56	(22,205.75)	-27.8%
Scholarships and Fellowships	3,726,974.02	22,098,814.02	(18,371,840.00)	-83.1%
Depreciation and Amortization	2,095,360.77	2,016,086.56	79,274.21	3.9%
Federal Sponsored Program Pass-Through to Other State Agencies	4,268.00	33,194.00	(28,926.00)	-87.1%
Other Operating Expenses	1,795,007.49	1,591,976.95	203,030.54	12.8%
Total Operating Expenses	27,012,626.43	51,423,444.17	(24,410,817.74)	-47.5%
Operating Loss	(12,334,018.59)	(24,985,045.01)	12,651,026.42	50.6%
Other Nonoperating Adjustments				
State Appropriations	8,752,773.57	10,064,379.89	(1,311,606.32)	-13.0%
Nonexchange Sponsored Programs	1,569,224.34	15,277,202.62	(13,707,978.28)	-89.7%
Gift Contributions for Operations	93,087.67	150,232.13	(57,144.46)	-38.0%
Net Investment Income	402,908.14	387,197.26	15,710.88	4.1%
Interest Expense on Capital Asset Financings	(659,422.25)	(702,891.57)	43,469.32	6.2%
Net Other Nonoperating Adjustments	10,158,571.47	25,176,120.33	(15,017,548.86)	-59.6%
Adjusted Income (Loss) including Depreciation & Amortization	(2,175,447.12)	191,075.32	(2,366,522.44)	-1,238.5%
Adjusted Margin % including Depreciation & Amortization	-8.5%	0.4%		
Investment Gain (Losses)	1,313,928.73	432,550.21	881,378.52	203.8%
Adj. Inc. (Loss) with Investment Gains (Losses)	(861,518.39)	623,625.53	(1,485,143.92)	-238.1%
Adj. Margin % with Investment Gains (Losses)	-3.2%	1.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	(80,086.35)	2,207,161.88	(2,287,248.23)	-103.6%
Adjusted Margin % excluding Depreciation & Amortization	-0.3%	4.2%		

UNAUDITED

The University of Texas at Dallas
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	60,963,890.95	51,955,281.04	9,008,609.91	17.3%
Sponsored Programs	14,387,813.62	13,768,138.26	619,675.36	4.5%
Net Sales and Services of Educational Activities	2,519,348.66	2,797,398.81	(278,050.15)	-9.9%
Net Auxiliary Enterprises	5,552,610.24	3,796,605.67	1,756,004.57	46.3%
Other Operating Revenues	634,553.24	436,122.03	198,431.21	45.5%
Total Operating Revenues	84,058,216.71	72,753,545.81	11,304,670.90	15.5%
Operating Expenses				
Salaries and Wages	56,903,346.44	56,754,446.78	148,899.66	0.3%
Payroll Related Costs	13,255,008.62	11,909,114.45	1,345,894.17	11.3%
Professional Fees and Services	3,052,321.16	2,573,271.62	479,049.54	18.6%
Other Contracted Services	2,905,147.92	2,195,617.25	709,530.67	32.3%
Travel	1,294,380.68	1,608,615.44	(314,234.76)	-19.5%
Materials and Supplies	6,449,009.54	6,424,697.01	24,312.53	0.4%
Utilities	2,470,806.95	2,416,519.55	54,287.40	2.2%
Communications	354,012.64	398,595.62	(44,582.98)	-11.2%
Repairs and Maintenance	1,464,967.96	1,616,865.14	(151,897.18)	-9.4%
Rentals and Leases	1,181,186.35	1,157,583.48	23,602.87	2.0%
Printing and Reproduction	466,795.98	438,858.57	27,937.41	6.4%
Scholarships and Fellowships	12,231,068.05	8,772,282.73	3,458,785.32	39.4%
Depreciation and Amortization	13,141,153.15	10,270,907.58	2,870,245.57	27.9%
Federal Sponsored Program Pass-Through to Other State Agencies	51,301.64	53,074.43	(1,772.79)	-3.3%
State Sponsored Program Pass-Through to Other State Agencies	47,192.49	64,859.81	(17,667.32)	-27.2%
Other Operating Expenses	2,644,297.13	2,682,612.56	(38,315.43)	-1.4%
Total Operating Expenses	117,911,996.70	109,337,922.02	8,574,074.68	7.8%
Operating Loss	(33,853,779.99)	(36,584,376.21)	2,730,596.22	7.5%
Other Nonoperating Adjustments				
State Appropriations	26,059,732.00	25,134,024.68	925,707.32	3.7%
Nonexchange Sponsored Programs	2,926,659.50	10,819,881.06	(7,893,221.56)	-73.0%
Gift Contributions for Operations	3,470,743.15	6,012,774.37	(2,542,031.22)	-42.3%
Net Investment Income	4,785,369.97	4,291,255.85	494,114.12	11.5%
Interest Expense on Capital Asset Financings	(3,242,496.51)	(3,363,509.64)	121,013.13	3.6%
Net Other Nonoperating Adjustments	34,000,008.11	42,894,426.32	(8,894,418.21)	-20.7%
Adjusted Income (Loss) including Depreciation & Amortization	146,228.12	6,310,050.11	(6,163,821.99)	-97.7%
Adjusted Margin % including Depreciation & Amortization	0.1%	5.3%		
Investment Gain (Losses)	11,926,573.99	5,912,848.64	6,013,725.35	101.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	12,072,802.11	12,222,898.75	(150,096.64)	-1.2%
Adj. Margin % with Investment Gains (Losses)	9.1%	9.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,287,381.27	16,580,957.69	(3,293,576.42)	-19.9%
Adjusted Margin % excluding Depreciation & Amortization	11.0%	13.9%		

UNAUDITED

The University of Texas at El Paso
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	28,605,636.00	28,249,421.50	356,214.50	1.3%
Sponsored Programs	19,781,364.00	19,843,899.09	(62,535.09)	-0.3%
Net Sales and Services of Educational Activities	1,662,632.94	1,404,207.41	258,425.53	18.4%
Net Auxiliary Enterprises	8,035,587.06	8,078,362.76	(42,775.70)	-0.5%
Other Operating Revenues	17,113.93	20,951.54	(3,837.61)	-18.3%
Total Operating Revenues	58,102,333.93	57,596,842.30	505,491.63	0.9%
Operating Expenses				
Salaries and Wages	41,270,639.68	40,914,944.77	355,694.91	0.9%
Payroll Related Costs	10,652,234.08	10,142,014.52	510,219.56	5.0%
Professional Fees and Services	822,334.99	595,912.09	226,422.90	38.0%
Other Contracted Services	5,992,601.17	5,682,028.68	310,572.49	5.5%
Travel	2,154,536.77	2,227,087.90	(72,551.13)	-3.3%
Materials and Supplies	6,074,270.97	6,198,012.86	(123,741.89)	-2.0%
Utilities	1,831,468.03	1,686,386.24	145,081.79	8.6%
Communications	114,405.97	104,973.51	9,432.46	9.0%
Repairs and Maintenance	1,863,166.95	1,740,635.26	122,531.69	7.0%
Rentals and Leases	1,452,663.36	1,460,302.90	(7,639.54)	-0.5%
Printing and Reproduction	360,265.58	419,387.49	(59,121.91)	-14.1%
Scholarships and Fellowships	7,215,801.20	26,881,717.12	(19,665,915.92)	-73.2%
Depreciation and Amortization	7,036,721.74	6,623,596.32	413,125.42	6.2%
Federal Sponsored Program Pass-Through to Other State Agencies	164,479.06	207,181.68	(42,702.62)	-20.6%
Other Operating Expenses	2,600,991.05	2,116,766.18	484,224.87	22.9%
Total Operating Expenses	89,606,580.60	107,000,947.52	(17,394,366.92)	-16.3%
Operating Loss	(31,504,246.67)	(49,404,105.22)	17,899,858.55	36.2%
Other Nonoperating Adjustments				
State Appropriations	25,491,060.00	23,965,407.00	1,525,653.00	6.4%
Nonexchange Sponsored Programs	2,482,945.73	22,946,932.85	(20,463,987.12)	-89.2%
Gift Contributions for Operations	1,077,520.81	1,414,830.59	(337,309.78)	-23.8%
Net Investment Income	3,436,739.69	3,242,694.09	194,045.60	6.0%
Interest Expense on Capital Asset Financings	(2,035,562.49)	(2,136,221.61)	100,659.12	4.7%
Net Other Nonoperating Adjustments	30,452,703.74	49,433,642.92	(18,980,939.18)	-38.4%
Adjusted Income (Loss) including Depreciation & Amortization	(1,051,542.93)	29,537.70	(1,081,080.63)	-3,660.0%
Adjusted Margin % including Depreciation & Amortization	-1.2%	-		
Investment Gain (Losses)	5,857,971.86	1,980,762.19	3,877,209.67	195.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	4,806,428.93	2,010,299.89	2,796,129.04	139.1%
Adj. Margin % with Investment Gains (Losses)	5.0%	1.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	5,985,178.81	6,653,134.02	(667,955.21)	-10.0%
Adjusted Margin % excluding Depreciation & Amortization	6.6%	6.1%		

UNAUDITED

The University of Texas-Pan American
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	17,541,801.30	19,756,009.33	(2,214,208.03)	-11.2%
Sponsored Programs	18,152,082.19	17,111,367.18	1,040,715.01	6.1%
Net Sales and Services of Educational Activities	1,568,582.03	2,243,599.92	(675,017.89)	-30.1%
Net Auxiliary Enterprises	1,975,432.58	2,425,828.53	(450,395.95)	-18.6%
Other Operating Revenues	411,573.11	284,353.14	127,219.97	44.7%
Total Operating Revenues	39,649,471.21	41,821,158.10	(2,171,686.89)	-5.2%
Operating Expenses				
Salaries and Wages	26,970,650.95	27,468,733.19	(498,082.24)	-1.8%
Payroll Related Costs	7,902,729.69	7,434,375.64	468,354.05	6.3%
Cost of Goods Sold	105,697.09	188,784.70	(83,087.61)	-44.0%
Professional Fees and Services	473,372.62	330,532.30	142,840.32	43.2%
Other Contracted Services	569,009.60	764,712.50	(195,702.90)	-25.6%
Travel	880,360.36	956,324.65	(75,964.29)	-7.9%
Materials and Supplies	3,299,303.79	3,909,834.96	(610,531.17)	-15.6%
Utilities	1,962,403.43	1,009,633.88	952,769.55	94.4%
Communications	292,477.66	368,312.73	(75,835.07)	-20.6%
Repairs and Maintenance	938,874.50	1,267,456.33	(328,581.83)	-25.9%
Rentals and Leases	170,254.13	198,586.38	(28,332.25)	-14.3%
Printing and Reproduction	120,328.47	161,849.90	(41,521.43)	-25.7%
Bad Debt Expense	10,448.13	12,975.19	(2,527.06)	-19.5%
Scholarships and Fellowships	10,320,481.60	29,968,532.73	(19,648,051.13)	-65.6%
Depreciation and Amortization	3,976,562.89	3,777,878.83	198,684.06	5.3%
Federal Sponsored Program Pass-Through to Other State Agencies	(15,176.32)	(37,408.67)	22,232.35	59.4%
Other Operating Expenses	2,644,524.27	2,829,529.69	(185,005.42)	-6.5%
Total Operating Expenses	60,622,302.86	80,610,644.93	(19,988,342.07)	-24.8%
Operating Loss	(20,972,831.65)	(38,789,486.83)	17,816,655.18	45.9%
Other Nonoperating Adjustments				
State Appropriations	20,253,489.56	18,207,096.80	2,046,392.76	11.2%
Nonexchange Sponsored Programs	1,032,750.54	22,295,810.17	(21,263,059.63)	-95.4%
Gift Contributions for Operations	467,836.43	450,964.27	16,872.16	3.7%
Net Investment Income	1,175,369.29	1,118,478.07	56,891.22	5.1%
Interest Expense on Capital Asset Financings	(1,122,864.00)	(1,198,965.93)	76,101.93	6.3%
Net Other Nonoperating Adjustments	21,806,581.82	40,873,383.38	(19,066,801.56)	-46.6%
Adjusted Income (Loss) including Depreciation & Amortization	833,750.17	2,083,896.55	(1,250,146.38)	-60.0%
Adjusted Margin % including Depreciation & Amortization	1.3%	2.5%		
Investment Gain (Losses)	2,941,618.58	1,067,815.67	1,873,802.91	175.5%
Adj. Inc. (Loss) with Investment Gains (Losses)	3,775,368.75	3,151,712.22	623,656.53	19.8%
Adj. Margin % with Investment Gains (Losses)	5.8%	3.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,810,313.06	5,861,775.38	(1,051,462.32)	-17.9%
Adjusted Margin % excluding Depreciation & Amortization	7.7%	7.0%		

UNAUDITED

The University of Texas of the Permian Basin
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	3,881,279.46	5,059,986.51	(1,178,707.05)	-23.3%
Sponsored Programs	956,226.65	883,441.43	72,785.22	8.2%
Net Sales and Services of Educational Activities	286,719.71	121,705.07	165,014.64	135.6%
Net Auxiliary Enterprises	1,487,365.64	1,807,596.93	(320,231.29)	-17.7%
Other Operating Revenues	18,284.11	40,896.66	(22,612.55)	-55.3%
Total Operating Revenues	6,629,875.57	7,913,626.60	(1,283,751.03)	-16.2%
Operating Expenses				
Salaries and Wages	5,658,885.54	5,280,233.40	378,652.14	7.2%
Payroll Related Costs	1,456,424.22	1,339,694.13	116,730.09	8.7%
Cost of Goods Sold	-	59.85	(59.85)	-100.0%
Professional Fees and Services	284,500.09	315,253.07	(30,752.98)	-9.8%
Other Contracted Services	509,728.17	414,334.05	95,394.12	23.0%
Travel	339,446.10	284,809.00	54,637.10	19.2%
Materials and Supplies	1,093,192.31	1,080,219.30	12,973.01	1.2%
Utilities	424,501.13	389,437.23	35,063.90	9.0%
Communications	186,055.04	187,409.59	(1,354.55)	-0.7%
Repairs and Maintenance	201,855.77	256,440.74	(54,584.97)	-21.3%
Rentals and Leases	67,645.59	53,361.50	14,284.09	26.8%
Printing and Reproduction	10,533.76	47,618.24	(37,084.48)	-77.9%
Bad Debt Expense	(6,345.00)	(1,494.00)	(4,851.00)	-324.7%
Scholarships and Fellowships	2,992,630.91	3,039,484.90	(46,853.99)	-1.5%
Depreciation and Amortization	3,425,000.00	2,925,000.00	500,000.00	17.1%
Other Operating Expenses	264,437.73	250,024.14	14,413.59	5.8%
Total Operating Expenses	16,908,491.36	15,861,885.14	1,046,606.22	6.6%
Operating Loss	(10,278,615.79)	(7,948,258.54)	(2,330,357.25)	-29.3%
Other Nonoperating Adjustments				
State Appropriations	7,277,057.01	7,177,043.75	100,013.26	1.4%
Nonexchange Sponsored Programs	1,275,000.00	1,378,945.96	(103,945.96)	-7.5%
Gift Contributions for Operations	474,023.34	201,197.66	272,825.68	135.6%
Net Investment Income	523,051.97	663,850.71	(140,798.74)	-21.2%
Interest Expense on Capital Asset Financings	(1,247,339.25)	(1,319,078.28)	71,739.03	5.4%
Net Other Nonoperating Adjustments	8,301,793.07	8,101,959.80	199,833.27	2.5%
Adjusted Income (Loss) including Depreciation & Amortization	(1,976,822.72)	153,701.26	(2,130,523.98)	-1,386.1%
Adjusted Margin % including Depreciation & Amortization	-12.2%	0.9%		
Investment Gain (Losses)	932,608.49	187,490.36	745,118.13	397.4%
Adj. Inc. (Loss) with Investment Gains (Losses)	(1,044,214.23)	341,191.62	(1,385,405.85)	-406.0%
Adj. Margin % with Investment Gains (Losses)	-6.1%	1.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	1,448,177.28	3,078,701.26	(1,630,523.98)	-53.0%
Adjusted Margin % excluding Depreciation & Amortization	9.0%	17.8%		

UNAUDITED

The University of Texas at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	50,749,931.81	51,656,926.74	(906,994.93)	-1.8%
Sponsored Programs	16,795,410.25	18,126,178.81	(1,330,768.56)	-7.3%
Net Sales and Services of Educational Activities	2,833,639.08	2,761,012.49	72,626.59	2.6%
Net Auxiliary Enterprises	9,625,949.44	8,390,907.43	1,235,042.01	14.7%
Other Operating Revenues	978,231.32	935,971.70	42,259.62	4.5%
Total Operating Revenues	80,983,161.90	81,870,997.17	(887,835.27)	-1.1%
Operating Expenses				
Salaries and Wages	57,154,596.52	58,730,508.60	(1,575,912.08)	-2.7%
Payroll Related Costs	14,308,150.61	14,141,130.18	167,020.43	1.2%
Cost of Goods Sold	175,000.00	221,073.05	(46,073.05)	-20.8%
Professional Fees and Services	1,706,390.43	1,306,994.65	399,395.78	30.6%
Other Contracted Services	3,010,948.65	3,316,240.04	(305,291.39)	-9.2%
Travel	3,030,473.60	2,694,878.32	335,595.28	12.5%
Materials and Supplies	6,923,443.62	7,471,358.05	(547,914.43)	-7.3%
Utilities	3,112,500.00	3,076,250.00	36,250.00	1.2%
Communications	1,254,338.75	461,422.45	792,916.30	171.8%
Repairs and Maintenance	3,216,474.90	2,706,571.27	509,903.63	18.8%
Rentals and Leases	1,656,554.98	1,088,588.27	567,966.71	52.2%
Printing and Reproduction	284,023.91	259,757.38	24,266.53	9.3%
Bad Debt Expense	108,069.37	41,540.23	66,529.14	160.2%
Scholarships and Fellowships	13,125,000.00	12,432,580.84	692,419.16	5.6%
Depreciation and Amortization	11,428,469.22	10,645,580.24	782,888.98	7.4%
Federal Sponsored Program Pass-Through to Other State Agencies	286,502.05	597,019.83	(310,517.78)	-52.0%
Other Operating Expenses	2,103,083.63	3,221,662.31	(1,118,578.68)	-34.7%
Total Operating Expenses	122,884,020.24	122,413,155.71	470,864.53	0.4%
Operating Loss	(41,900,858.34)	(40,542,158.54)	(1,358,699.80)	-3.4%
Other Nonoperating Adjustments				
State Appropriations	32,080,991.58	29,969,860.29	2,111,131.29	7.0%
Nonexchange Sponsored Programs	12,150,000.00	12,509,968.75	(359,968.75)	-2.9%
Gift Contributions for Operations	1,750,000.00	1,750,000.00	-	-
Net Investment Income	3,750,000.00	3,750,000.00	-	-
Interest Expense on Capital Asset Financings	(4,136,656.74)	(4,306,945.74)	170,289.00	4.0%
Net Other Nonoperating Adjustments	45,594,334.84	43,672,883.30	1,921,451.54	4.4%
Adjusted Income (Loss) including Depreciation & Amortization	3,693,476.50	3,130,724.76	562,751.74	18.0%
Adjusted Margin % including Depreciation & Amortization	2.8%	2.4%		
Investment Gain (Losses)	10,789,221.08	3,402,448.50	7,386,772.58	217.1%
Adj. Inc. (Loss) with Investment Gains (Losses)	14,482,697.58	6,533,173.26	7,949,524.32	121.7%
Adj. Margin % with Investment Gains (Losses)	10.2%	4.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	15,121,945.72	13,776,305.00	1,345,640.72	9.8%
Adjusted Margin % excluding Depreciation & Amortization	11.6%	10.6%		

UNAUDITED

The University of Texas at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	7,853,869.00	7,236,948.00	616,921.00	8.5%
Sponsored Programs	3,073,422.82	3,673,552.22	(600,129.40)	-16.3%
Net Sales and Services of Educational Activities	1,626,808.11	862,405.07	764,403.04	88.6%
Net Auxiliary Enterprises	746,424.64	788,462.48	(42,037.84)	-5.3%
Other Operating Revenues	63,142.34	57,643.94	5,498.40	9.5%
Total Operating Revenues	13,363,666.91	12,619,011.71	744,655.20	5.9%
Operating Expenses				
Salaries and Wages	12,535,286.79	11,024,213.93	1,511,072.86	13.7%
Payroll Related Costs	3,526,019.00	3,005,363.03	520,655.97	17.3%
Cost of Goods Sold	2,250.58	2,077.68	172.90	8.3%
Professional Fees and Services	489,243.08	390,481.55	98,761.53	25.3%
Other Contracted Services	1,858,566.70	1,412,757.33	445,809.37	31.6%
Travel	468,170.52	367,459.47	100,711.05	27.4%
Materials and Supplies	1,553,606.96	1,681,998.57	(128,391.61)	-7.6%
Utilities	451,539.86	293,827.38	157,712.48	53.7%
Communications	563,091.86	204,413.66	358,678.20	175.5%
Repairs and Maintenance	521,538.36	361,849.28	159,689.08	44.1%
Rentals and Leases	66,970.08	68,311.29	(1,341.21)	-2.0%
Printing and Reproduction	126,301.28	178,396.18	(52,094.90)	-29.2%
Bad Debt Expense	94.35	-	94.35	100.0%
Scholarships and Fellowships	1,150,000.00	1,248,098.31	(98,098.31)	-7.9%
Depreciation and Amortization	2,831,575.27	2,834,078.60	(2,503.33)	-0.1%
Other Operating Expenses	506,561.01	434,242.29	72,318.72	16.7%
Total Operating Expenses	26,650,815.70	23,507,568.55	3,143,247.15	13.4%
Operating Loss	(13,287,148.79)	(10,888,556.84)	(2,398,591.95)	-22.0%
Other Nonoperating Adjustments				
State Appropriations	8,903,795.00	7,812,941.89	1,090,853.11	14.0%
Nonexchange Sponsored Programs	462,878.00	4,206,915.00	(3,744,037.00)	-89.0%
Gift Contributions for Operations	4,806,814.48	179,761.00	4,627,053.48	2,574.0%
Net Investment Income	1,416,920.43	1,355,507.64	61,412.79	4.5%
Interest Expense on Capital Asset Financings	(875,660.76)	(929,402.76)	53,742.00	5.8%
Net Other Nonoperating Adjustments	14,714,747.15	12,625,722.77	2,089,024.38	16.5%
Adjusted Income (Loss) including Depreciation & Amortization	1,427,598.36	1,737,165.93	(309,567.57)	-17.8%
Adjusted Margin % including Depreciation & Amortization	4.9%	6.6%		
Investment Gain (Losses)	3,323,737.54	847,386.98	2,476,350.56	292.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	4,751,335.90	2,584,552.91	2,166,782.99	83.8%
Adj. Margin % with Investment Gains (Losses)	14.7%	9.6%		
Adjusted Income (Loss) excluding Depreciation & Amortization	4,259,173.63	4,571,244.53	(312,070.90)	-6.8%
Adjusted Margin % excluding Depreciation & Amortization	14.7%	17.5%		

UNAUDITED

The University of Texas Southwestern Medical Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	4,721,708.38	4,402,572.44	319,135.94	7.2%
Sponsored Programs	117,048,178.27	117,264,791.03	(216,612.76)	-0.2%
Net Sales and Services of Educational Activities	2,362,292.45	2,944,763.44	(582,470.99)	-19.8%
Net Sales and Services of Hospitals	196,813,765.27	175,992,759.48	20,821,005.79	11.8%
Net Professional Fees	108,651,339.40	101,778,969.56	6,872,369.84	6.8%
Net Auxiliary Enterprises	4,784,696.11	4,536,938.62	247,757.49	5.5%
Other Operating Revenues	3,162,330.04	8,724,471.20	(5,562,141.16)	-63.8%
Total Operating Revenues	437,544,309.92	415,645,265.77	21,899,044.15	5.3%
Operating Expenses				
Salaries and Wages	265,403,346.43	253,358,611.71	12,044,734.72	4.8%
Payroll Related Costs	56,377,583.82	51,701,013.63	4,676,570.19	9.0%
Cost of Goods Sold	921,711.15	1,092,170.70	(170,459.55)	-15.6%
Professional Fees and Services	10,117,357.27	9,118,608.02	998,749.25	11.0%
Other Contracted Services	29,396,903.48	27,817,310.19	1,579,593.29	5.7%
Travel	2,299,134.97	2,040,599.99	258,534.98	12.7%
Materials and Supplies	67,833,930.02	63,035,904.57	4,798,025.45	7.6%
Utilities	5,484,864.10	6,417,021.00	(932,156.90)	-14.5%
Communications	2,653,814.71	1,089,119.09	1,564,695.62	143.7%
Repairs and Maintenance	3,467,566.72	1,717,563.64	1,750,003.08	101.9%
Rentals and Leases	1,601,387.97	1,092,448.72	508,939.25	46.6%
Printing and Reproduction	745,434.47	145,796.04	599,638.43	411.3%
Scholarships and Fellowships	187,504.25	181,423.00	6,081.25	3.4%
Depreciation and Amortization	29,218,039.96	27,354,375.14	1,863,664.82	6.8%
Federal Sponsored Program Pass-Through to Other State Agencies	624,386.53	663,230.33	(38,843.80)	-5.9%
Other Operating Expenses	12,426,089.86	9,863,292.13	2,562,797.73	26.0%
Total Operating Expenses	488,759,055.71	456,688,487.90	32,070,567.81	7.0%
Operating Loss	(51,214,745.79)	(41,043,222.13)	(10,171,523.66)	-24.8%
Other Nonoperating Adjustments				
State Appropriations	42,269,803.72	38,247,083.63	4,022,720.09	10.5%
Nonexchange Sponsored Programs	-	9,250.00	(9,250.00)	-100.0%
Gift Contributions for Operations	6,652,035.50	6,971,999.52	(319,964.02)	-4.6%
Net Investment Income	22,761,625.90	21,251,440.95	1,510,184.95	7.1%
Interest Expense on Capital Asset Financings	(8,208,301.26)	(8,624,809.38)	416,508.12	4.8%
Net Other Nonoperating Adjustments	63,475,163.86	57,854,964.72	5,620,199.14	9.7%
Adjusted Income (Loss) including Depreciation & Amortization	12,260,418.07	16,811,742.59	(4,551,324.52)	-27.1%
Adjusted Margin % including Depreciation & Amortization	2.4%	3.5%		
Investment Gain (Losses)	57,893,787.69	5,937,970.17	51,955,817.52	875.0%
Adj. Inc. (Loss) with Investment Gains (Losses)	70,154,205.76	22,749,712.76	47,404,493.00	208.4%
Adj. Margin % with Investment Gains (Losses)	12.4%	4.7%		
Adjusted Income (Loss) excluding Depreciation & Amortization	41,478,458.03	44,166,117.73	(2,687,659.70)	-6.1%
Adjusted Margin % excluding Depreciation & Amortization	8.1%	9.2%		

UNAUDITED

The University of Texas Medical Branch at Galveston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	8,597,706.54	8,224,455.48	373,251.06	4.5%
Sponsored Programs	45,898,660.29	52,254,438.00	(6,355,777.71)	-12.2%
Net Sales and Services of Educational Activities	4,419,057.18	3,205,745.21	1,213,311.97	37.8%
Net Sales and Services of Hospitals	205,743,385.37	196,890,019.56	8,853,365.81	4.5%
Net Professional Fees	35,849,711.61	33,509,238.30	2,340,473.31	7.0%
Net Auxiliary Enterprises	1,571,475.44	1,567,877.49	3,597.95	0.2%
Other Operating Revenues	8,416,578.00	6,991,247.98	1,425,330.02	20.4%
Total Operating Revenues	310,496,574.43	302,643,022.02	7,853,552.41	2.6%
Operating Expenses				
Salaries and Wages	204,888,389.12	198,693,949.72	6,194,439.40	3.1%
Payroll Related Costs	52,559,558.18	50,531,211.45	2,028,346.73	4.0%
Cost of Goods Sold	17,703,169.05	15,366,788.22	2,336,380.83	15.2%
Professional Fees and Services	6,191,426.83	8,551,915.78	(2,360,488.95)	-27.6%
Other Contracted Services	19,888,236.20	20,298,242.84	(410,006.64)	-2.0%
Travel	1,718,676.54	1,605,149.40	113,527.14	7.1%
Materials and Supplies	32,634,286.89	31,705,226.27	929,060.62	2.9%
Utilities	7,790,501.66	11,129,367.18	(3,338,865.52)	-30.0%
Communications	2,135,720.95	2,107,938.59	27,782.36	1.3%
Repairs and Maintenance	9,573,141.61	13,579,518.49	(4,006,376.88)	-29.5%
Rentals and Leases	6,276,447.82	6,366,617.28	(90,169.46)	-1.4%
Printing and Reproduction	282,297.50	333,429.55	(51,132.05)	-15.3%
Scholarships and Fellowships	1,150,451.77	1,121,027.93	29,423.84	2.6%
Depreciation and Amortization	26,699,423.49	22,875,000.00	3,824,423.49	16.7%
Federal Sponsored Program Pass-Through to Other State Agencies	467,118.19	1,023,007.41	(555,889.22)	-54.3%
Other Operating Expenses	9,650,970.83	8,869,012.19	781,958.64	8.8%
Total Operating Expenses	399,609,816.63	394,157,402.30	5,452,414.33	1.4%
Operating Loss	(89,113,242.20)	(91,514,380.28)	2,401,138.08	2.6%
Other Nonoperating Adjustments				
State Appropriations	85,028,072.34	81,268,041.19	3,760,031.15	4.6%
Nonexchange Sponsored Programs	394,952.00	308,701.00	86,251.00	27.9%
Gift Contributions for Operations	1,214,014.90	645,822.71	568,192.19	88.0%
Net Investment Income	8,932,879.46	8,069,392.45	863,487.01	10.7%
Interest Expense on Capital Asset Financings	(1,816,418.51)	(1,869,122.91)	52,704.40	2.8%
Net Other Nonoperating Adjustments	93,753,500.19	88,422,834.44	5,330,665.75	6.0%
Adjusted Income (Loss) including Depreciation & Amortization	4,640,257.99	(3,091,545.84)	7,731,803.83	250.1%
Adjusted Margin % including Depreciation & Amortization	1.1%	-0.8%		
Investment Gain (Losses)	28,432,799.17	3,945,898.65	24,486,900.52	620.6%
Adj. Inc. (Loss) with Investment Gains (Losses)	33,073,057.16	854,352.81	32,218,704.35	3,771.1%
Adj. Margin % with Investment Gains (Losses)	7.6%	0.2%		
Adjusted Income (Loss) excluding Depreciation & Amortization	31,339,681.48	19,783,454.16	11,556,227.32	58.4%
Adjusted Margin % excluding Depreciation & Amortization	7.7%	5.0%		

UNAUDITED

The University of Texas Health Science Center at Houston
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	12,370,264.47	12,264,980.64	105,283.83	0.9%
Sponsored Programs	128,524,314.91	118,022,960.63	10,501,354.28	8.9%
Net Sales and Services of Educational Activities	6,765,210.87	7,096,488.57	(331,277.70)	-4.7%
Net Sales and Services of Hospitals	14,861,174.96	15,641,482.80	(780,307.84)	-5.0%
Net Professional Fees	53,071,198.74	43,939,071.58	9,132,127.16	20.8%
Net Auxiliary Enterprises	6,236,145.71	5,939,014.73	297,130.98	5.0%
Other Operating Revenues	4,491,752.34	3,409,984.48	1,081,767.86	31.7%
Total Operating Revenues	226,320,062.00	206,313,983.43	20,006,078.57	9.7%
Operating Expenses				
Salaries and Wages	168,562,215.48	149,603,097.57	18,959,117.91	12.7%
Payroll Related Costs	34,602,038.76	30,364,587.57	4,237,451.19	14.0%
Cost of Goods Sold	3,493,722.39	3,726,732.72	(233,010.33)	-6.3%
Professional Fees and Services	13,758,305.69	10,667,268.58	3,091,037.11	29.0%
Other Contracted Services	13,616,309.43	13,445,818.10	170,491.33	1.3%
Travel	2,289,899.06	2,139,353.90	150,545.16	7.0%
Materials and Supplies	12,796,914.96	14,496,998.36	(1,700,083.40)	-11.7%
Utilities	4,852,329.50	4,689,707.90	162,621.60	3.5%
Communications	1,153,867.56	1,040,601.25	113,266.31	10.9%
Repairs and Maintenance	2,157,517.91	1,770,834.19	386,683.72	21.8%
Rentals and Leases	5,808,887.13	4,863,407.06	945,480.07	19.4%
Printing and Reproduction	1,345,212.98	1,476,887.36	(131,674.38)	-8.9%
Scholarships and Fellowships	1,526,373.23	1,656,635.82	(130,262.59)	-7.9%
Depreciation and Amortization	14,182,785.41	13,910,524.04	272,261.37	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	762,833.50	861,564.80	(98,731.30)	-11.5%
Other Operating Expenses	8,086,086.10	8,191,803.85	(105,717.75)	-1.3%
Total Operating Expenses	288,995,299.09	262,905,823.07	26,089,476.02	9.9%
Operating Loss	(62,675,237.09)	(56,591,839.64)	(6,083,397.45)	-10.7%
Other Nonoperating Adjustments				
State Appropriations	48,907,184.59	43,682,129.87	5,225,054.72	12.0%
Nonexchange Sponsored Programs	49,198.69	157,023.00	(107,824.31)	-68.7%
Gift Contributions for Operations	4,150,096.95	2,990,720.42	1,159,376.53	38.8%
Net Investment Income	7,313,864.41	6,681,712.32	632,152.09	9.5%
Interest Expense on Capital Asset Financings	(2,831,705.25)	(3,000,443.19)	168,737.94	5.6%
Net Other Nonoperating Adjustments	57,588,639.39	50,511,142.42	7,077,496.97	14.0%
Adjusted Income (Loss) including Depreciation & Amortization	(5,086,597.70)	(6,080,697.22)	994,099.52	16.3%
Adjusted Margin % including Depreciation & Amortization	-1.8%	-2.3%		
Investment Gain (Losses)	18,077,045.28	4,981,407.18	13,095,638.10	262.9%
Adj. Inc. (Loss) with Investment Gains (Losses)	12,990,447.58	(1,099,290.04)	14,089,737.62	1,281.7%
Adj. Margin % with Investment Gains (Losses)	4.3%	-0.4%		
Adjusted Income (Loss) excluding Depreciation & Amortization	9,096,187.71	7,829,826.82	1,266,360.89	16.2%
Adjusted Margin % excluding Depreciation & Amortization	3.2%	3.0%		

UNAUDITED

The University of Texas Health Science Center at San Antonio
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	8,572,884.75	8,319,955.75	252,929.00	3.0%
Sponsored Programs	66,555,720.51	69,850,743.95	(3,295,023.44)	-4.7%
Net Sales and Services of Educational Activities	6,848,095.32	6,531,251.32	316,844.00	4.9%
Net Professional Fees	36,475,239.53	36,364,987.97	110,251.56	0.3%
Net Auxiliary Enterprises	1,062,891.21	1,333,934.22	(271,043.01)	-20.3%
Other Operating Revenues	6,478,679.55	1,631,813.58	4,846,865.97	297.0%
Total Operating Revenues	125,993,510.87	124,032,686.79	1,960,824.08	1.6%
Operating Expenses				
Salaries and Wages	98,536,055.87	98,491,382.84	44,673.03	-
Payroll Related Costs	24,443,511.69	23,296,131.88	1,147,379.81	4.9%
Professional Fees and Services	3,874,010.51	3,754,394.66	119,615.85	3.2%
Other Contracted Services	4,058,007.52	3,683,803.37	374,204.15	10.2%
Travel	1,163,747.25	1,339,071.01	(175,323.76)	-13.1%
Materials and Supplies	10,372,474.75	10,861,240.80	(488,766.05)	-4.5%
Utilities	4,434,508.75	4,228,567.00	205,941.75	4.9%
Communications	2,384,778.96	2,591,437.94	(206,658.98)	-8.0%
Repairs and Maintenance	1,146,283.68	1,221,250.20	(74,966.52)	-6.1%
Rentals and Leases	1,387,993.47	1,516,706.24	(128,712.77)	-8.5%
Printing and Reproduction	479,343.11	597,674.16	(118,331.05)	-19.8%
Scholarships and Fellowships	1,134,564.19	1,298,729.42	(164,165.23)	-12.6%
Depreciation and Amortization	12,500,000.00	12,250,000.00	250,000.00	2.0%
Federal Sponsored Program Pass-Through to Other State Agencies	500,000.00	443,750.00	56,250.00	12.7%
Other Operating Expenses	8,631,637.52	8,964,408.61	(332,771.09)	-3.7%
Total Operating Expenses	175,046,917.27	174,538,548.13	508,369.14	0.3%
Operating Loss	(49,053,406.40)	(50,505,861.34)	1,452,454.94	2.9%
Other Nonoperating Adjustments				
State Appropriations	43,556,105.50	41,061,544.00	2,494,561.50	6.1%
Nonexchange Sponsored Programs	300,000.00	412,500.00	(112,500.00)	-27.3%
Gift Contributions for Operations	4,171,859.35	2,910,546.53	1,261,312.82	43.3%
Net Investment Income	8,677,468.32	8,247,576.15	429,892.17	5.2%
Interest Expense on Capital Asset Financings	(2,334,374.49)	(2,463,908.13)	129,533.64	5.3%
Net Other Nonoperating Adjustments	54,371,058.68	50,168,258.55	4,202,800.13	8.4%
Adjusted Income (Loss) including Depreciation & Amortization	5,317,652.28	(337,602.79)	5,655,255.07	1,675.1%
Adjusted Margin % including Depreciation & Amortization	2.9%	-0.2%		
Investment Gain (Losses)	20,026,624.93	5,373,752.20	14,652,872.73	272.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	25,344,277.21	5,036,149.41	20,308,127.80	403.2%
Adj. Margin % with Investment Gains (Losses)	12.5%	2.8%		
Adjusted Income (Loss) excluding Depreciation & Amortization	17,817,652.28	11,912,397.21	5,905,255.07	49.6%
Adjusted Margin % excluding Depreciation & Amortization	9.8%	6.7%		

UNAUDITED

The University of Texas M. D. Anderson Cancer Center
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	543,843.90	485,170.70	58,673.20	12.1%
Sponsored Programs	68,561,978.07	94,156,356.19	(25,594,378.12)	-27.2%
Net Sales and Services of Educational Activities	1,042,592.44	1,299,759.61	(257,167.17)	-19.8%
Net Sales and Services of Hospitals	731,326,345.25	644,782,442.43	86,543,902.82	13.4%
Net Professional Fees	91,877,420.43	86,334,271.63	5,543,148.80	6.4%
Net Auxiliary Enterprises	9,574,161.09	9,426,384.11	147,776.98	1.6%
Other Operating Revenues	23,957,140.19	14,017,919.45	9,939,220.74	70.9%
Total Operating Revenues	926,883,481.37	850,502,304.12	76,381,177.25	9.0%
Operating Expenses				
Salaries and Wages	410,949,623.02	400,378,413.82	10,571,209.20	2.6%
Payroll Related Costs	111,487,082.76	106,760,269.12	4,726,813.64	4.4%
Cost of Goods Sold	1,317,807.03	1,791,881.35	(474,074.32)	-26.5%
Professional Fees and Services	33,655,207.46	41,506,141.26	(7,850,933.80)	-18.9%
Other Contracted Services	22,244,161.16	20,125,811.83	2,118,349.33	10.5%
Travel	4,570,982.67	4,588,953.72	(17,971.05)	-0.4%
Materials and Supplies	183,687,168.33	164,321,970.46	19,365,197.87	11.8%
Utilities	12,420,516.87	13,489,936.58	(1,069,419.71)	-7.9%
Communications	3,040,463.60	3,683,263.74	(642,800.14)	-17.5%
Repairs and Maintenance	20,747,833.03	21,010,981.79	(263,148.76)	-1.3%
Rentals and Leases	10,756,208.88	12,657,244.76	(1,901,035.88)	-15.0%
Printing and Reproduction	981,370.42	703,317.81	278,052.61	39.5%
Scholarships and Fellowships	1,554,110.00	503,510.00	1,050,600.00	208.7%
Depreciation and Amortization	70,422,659.87	70,700,462.37	(277,802.50)	-0.4%
Federal Sponsored Program Pass-Through to Other State Agencies	(562,792.80)	(349,153.00)	(213,639.80)	-61.2%
State Sponsored Program Pass-Through to Other State Agencies	280,311.22	-	280,311.22	100.0%
Other Operating Expenses	7,871,192.17	7,367,096.81	504,095.36	6.8%
Total Operating Expenses	895,423,905.69	869,240,102.42	26,183,803.27	3.0%
Operating Loss	31,459,575.68	(18,737,798.30)	50,197,373.98	267.9%
Other Nonoperating Adjustments				
State Appropriations	46,166,293.65	38,678,684.31	7,487,609.34	19.4%
Nonexchange Sponsored Programs	1,552,110.00	-	1,552,110.00	100.0%
Gift Contributions for Operations	13,057,039.41	27,256,402.44	(14,199,363.03)	-52.1%
Net Investment Income	16,099,546.05	16,943,624.06	(844,078.01)	-5.0%
Interest Expense on Capital Asset Financings	(9,238,011.75)	(9,619,936.23)	381,924.48	4.0%
Net Other Nonoperating Adjustments	67,636,977.36	73,258,774.58	(5,621,797.22)	-7.7%
Adjusted Income (Loss) including Depreciation & Amortization	99,096,553.04	54,520,976.28	44,575,576.76	81.8%
Adjusted Margin % including Depreciation & Amortization	9.9%	5.8%		
Investment Gain (Losses)	81,616,599.86	24,529,293.07	57,087,306.79	232.7%
Adj. Inc. (Loss) with Investment Gains (Losses)	180,713,152.90	79,050,269.35	101,662,883.55	128.6%
Adj. Margin % with Investment Gains (Losses)	16.6%	8.3%		
Adjusted Income (Loss) excluding Depreciation & Amortization	169,519,212.91	125,221,438.65	44,297,774.26	35.4%
Adjusted Margin % excluding Depreciation & Amortization	16.9%	13.4%		

UNAUDITED

The University of Texas Health Science Center at Tyler
 Monthly Financial Report, Comparison of Operating Results and Margin
 For the Period Ending November 30, 2013

	November Year-to-Date FY 2014	November Year-to-Date FY 2013	Variance	Fluctuation Percentage
Operating Revenues				
Net Student Tuition	35,524.00	15,630.56	19,893.44	127.3%
Sponsored Programs	3,373,979.47	3,587,906.43	(213,926.96)	-6.0%
Net Sales and Services of Educational Activities	480,751.27	416,088.94	64,662.33	15.5%
Net Sales and Services of Hospitals	13,353,996.49	11,284,346.53	2,069,649.96	18.3%
Net Professional Fees	2,493,515.36	2,547,123.37	(53,608.01)	-2.1%
Net Auxiliary Enterprises	37,713.00	45,846.09	(8,133.09)	-17.7%
Other Operating Revenues	19,032,258.23	221,351.57	18,810,906.66	8,498.2%
Total Operating Revenues	38,807,737.82	18,118,293.49	20,689,444.33	114.2%
Operating Expenses				
Salaries and Wages	16,886,372.70	15,747,674.34	1,138,698.36	7.2%
Payroll Related Costs	4,907,009.62	4,553,474.83	353,534.79	7.8%
Cost of Goods Sold	30,672.71	22,163.08	8,509.63	38.4%
Professional Fees and Services	1,955,507.62	1,998,525.09	(43,017.47)	-2.2%
Other Contracted Services	5,221,331.83	1,772,861.84	3,448,469.99	194.5%
Travel	139,908.00	129,268.64	10,639.36	8.2%
Materials and Supplies	5,185,168.97	3,551,623.78	1,633,545.19	46.0%
Utilities	724,430.53	586,847.07	137,583.46	23.4%
Communications	169,223.98	166,819.29	2,404.69	1.4%
Repairs and Maintenance	1,074,072.41	950,730.60	123,341.81	13.0%
Rentals and Leases	283,238.61	238,081.51	45,157.10	19.0%
Printing and Reproduction	15,875.82	10,765.80	5,110.02	47.5%
Scholarships and Fellowships	4,300.68	17,880.56	(13,579.88)	-75.9%
Depreciation and Amortization	2,363,786.89	2,218,797.71	144,989.18	6.5%
Federal Sponsored Program Pass-Through to Other State Agencies	(5,143.94)	71,508.06	(76,652.00)	-107.2%
Other Operating Expenses	574,058.71	481,475.44	92,583.27	19.2%
Total Operating Expenses	39,529,815.14	32,518,497.64	7,011,317.50	21.6%
Operating Loss	(722,077.32)	(14,400,204.15)	13,678,126.83	95.0%
Other Nonoperating Adjustments				
State Appropriations	10,688,410.88	9,387,935.75	1,300,475.13	13.9%
Gift Contributions for Operations	35,188.72	12,302.82	22,885.90	186.0%
Net Investment Income	1,066,324.73	1,065,409.39	915.34	0.1%
Interest Expense on Capital Asset Financings	(381,070.26)	(401,989.05)	20,918.79	5.2%
Net Other Nonoperating Adjustments	11,408,854.07	10,063,658.91	1,345,195.16	13.4%
Adjusted Income (Loss) including Depreciation & Amortization	10,686,776.75	(4,336,545.24)	15,023,321.99	346.4%
Adjusted Margin % including Depreciation & Amortization	21.1%	-15.2%		
Investment Gain (Losses)	1,811,888.04	586,083.13	1,225,804.91	209.2%
Adj. Inc. (Loss) with Investment Gains (Losses)	12,498,664.79	(3,750,462.11)	16,249,126.90	433.3%
Adj. Margin % with Investment Gains (Losses)	23.8%	-12.9%		
Adjusted Income (Loss) excluding Depreciation & Amortization	13,050,563.64	(2,117,747.53)	15,168,311.17	716.2%
Adjusted Margin % excluding Depreciation & Amortization	25.8%	-7.4%		